

**GUL DHAMI SECURITIES (PRIVATE) LIMITED  
FINANCIAL STATEMENTS  
FOR THE SIX MONTHS PERIOD FROM  
JULY 01, 2023 TO DECEMBER 31, 2023**

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2023**

		DECEMBER 31 2023	JUNE 30 2023
	Note	(Rupees)	(Rupees)
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized Capital:			
10,000,000 (2023: 10,000,000) Ordinary shares of Rs. 10 each		100,000,000	100,000,000
Issued, subscribed and paid up capital	1	78,150,000	78,150,000
Accumulated (loss)/ profit		(22,303,955)	(22,687,670)
		55,846,045	55,462,330
<b>Non-current liabilities</b>			
		-	-
<b>Current liabilities</b>			
Trade and other payables	2	596,170	752,763
Due from Related Party	3	625,000	600,000
		1,221,170	1,352,763
<b>CONTINGENCIES AND COMMITMENTS</b>			
		-	-
<b>Total equity and liabilities</b>		<b>57,067,215</b>	<b>56,815,093</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	1,908,181	1,867,996
Intangible Assets	6	21,994,769	21,812,104
Long term investments	7	10,671,898	10,671,898
Long term deposits	8	1,100,000	200,000
		35,674,848	34,551,998
<b>Current assets</b>			
Trade receivables		-	-
Loans & Advances	9	304,638	284,848
Investments at Fair Value through Profit or Loss	10	2,646,000	2,646,000
Receivable from Statutory Authorities	11	1,641,587	3,408,120
Cash & Bank balances	12	16,800,142	15,924,127
		21,392,367	22,263,095
<b>Total assets</b>		<b>57,067,215</b>	<b>56,815,093</b>

The annexed notes form 1 to 21 form an integral part of these financial statements.

  
**CHIEF EXECUTIVE**



  
**DIRECTOR**

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2023 TO DECEMBER 31, 2023**

		DECEMBER 31 2023	JUNE 30 2023
	Note	(Rupees)	(Rupees)
Brokerage & Commission	13	1,745,498	1,931,491
Direct Costs	14	-	(286,939)
<b>Gross profit / (loss)</b>		<b>1,745,498</b>	<b>1,644,552</b>
<b>Less: Operating expenses:</b>			
Operating and general expenses	15	(3,406,407)	(6,593,211)
Other expenses	16	-	(1,415,888)
		(3,406,407)	(8,009,099)
Other income	17	2,393,591	7,053,155
<b>Operating profit/(loss)</b>		<b>732,682</b>	<b>688,608</b>
Finance costs	18	(2,320)	(4,478)
<b>Profit / (loss) before income tax</b>		<b>730,362</b>	<b>684,130</b>
Income tax expense	19	(346,647)	(472,242)
<b>Profit / (loss) for the year</b>		<b>383,715</b>	<b>211,888</b>
Other comprehensive income/ (loss)		-	(9,440,000)
<b>Total comprehensive income / (loss)</b>		<b>383,715</b>	<b>(9,228,112)</b>

The annexed notes form 1 to 21 form an integral part of these financial statements.

*Gul. J. Khan*  
**CHIEF EXECUTIVE**



*Abida Gul*  
**DIRECTOR**

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2023 TO DECEMBER 31, 2023**

	Issued, Subscribed and Paid up Capital	Revenue Reserve Accumulated Profit/(Loss)	Fair Value Adjustment Reserve	Total
	Rupees			
Opening balance as at July 01, 2022	78,150,000	(22,899,558)	9,440,000	64,690,442
Shares issued during the year	-	-	-	-
Profit for the year ended June 30, 2023	-	211,888	-	211,888
Other Comprehensive income/(loss) for the year ended June 30, 2023	-	211,888	(9,440,000)	(9,440,000)
	-	211,888	(9,440,000)	(9,228,112)
<b>Balance as at June 30, 2023</b>	<b>78,150,000</b>	<b>(22,687,670)</b>	<b>-</b>	<b>55,462,330</b>
Opening balance as at July 01, 2023	78,150,000	(22,687,670)	-	55,462,330
Shares issued during the year	-	-	-	-
Profit for the half year ended December 31, 2023	-	383,715	-	383,715
Other Comprehensive income/(loss) for the year ended December 31, 2023	-	383,715	-	-
	-	383,715	-	383,715
<b>Closing balance as at December 31, 2023</b>	<b>78,150,000</b>	<b>(22,303,955)</b>	<b>-</b>	<b>55,846,045</b>

The annexed notes form 1 to 21 form an integral part of these financial statements.

*Carl A. Khawari*  
**CHIEF EXECUTIVE**

*Shaukat Gul*  
**DIRECTOR**



**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2023 TO DECEMBER 31, 2023**

	DECEMBER 31 2023 (Rupees)	JUNE 30 2023 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit /Loss before taxation	730,362	684,130
<b>Adjustment For:</b>		
Depreciation	177,515	432,412
Unrealized fair value (gain)/loss		(483,898)
Balances written back		(306,617)
Balances written off		97,639
(Reversal)/provision for doubtful debts		1,104,086
	177,515	843,622
Operating profit before working capital changes	907,877	1,527,752
<b>Working capital changes</b>		
<b>(Increase)/decrease in current assets</b>		
Trade receivables	-	2,815,222
Loans & Advances	(19,790)	116,010
Trade, deposits & prepayments	-	-
<b>Increase/(decrease) in current liabilities</b>		
Deposits accrued liabilities & Advances		(398,671)
Trade and other payables	(156,593)	(7,506,414)
	(176,383)	(4,973,853)
<b>Net Working Capital Changes</b>	(176,383)	(4,973,853)
Net cash Generated from/(used) in Operations	731,494	(3,446,101)
Finance Cost Paid	-	-
Income Tax (Paid)/refund	1,419,886	(3,901,390)
<b>Net cash inflows / (outflows) from operating activities</b>	2,151,380	(7,347,491)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Long term deposits	(900,000)	497,739
Intangible Assets	(182,665)	-
Long term investments	-	-
Increased in Fixed Assets	(217,700)	(38,700)
<b>Net cash from Investing activities</b>	(1,300,365)	459,039
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Funds received from related party	25,000	600,000
Purchase of LSE shares	-	-
<b>Net cash from financing activities</b>	25,000	600,000
Cash and Cash equivalents at the beginning of the year	15,924,127	22,212,579
Cash and cash equivalents at end of the year	12 16,800,142	15,924,127

The annexed notes form 1 to 21 form an integral part of these financial statements.

*Gul. A. Khan*  
Chief Executive



*Abida Gul*  
Director

**GUL DHAMI SECURITIES (PRIVATE) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE SIX MONTHS PERIOD FROM JULY 01, 2023 TO DECEMBER 31, 2023**

	DECEMBER 31 2023	JUNE 30 2023
Note	(Rupees)	(Rupees)
1 ISSUED, SUBSCRIBED AND PAID UP CAPITAL 7,815,000 (2023: 7,815,000) Ordinary shares of Rs.10/- fully paid in cash	78,150,000	78,150,000
2 TRADE AND OTHER PAYABLES	596,170	752,763
3 DUE FROM RELATED PARTY	625,000	600,000
4 CONTINGENCIES AND COMMITMENTS Contingencies There are no major contingencies as at the reporting dates. Commitments There are no major commitments as at the reporting dates.		
5 PROPERTY, PLANT AND EQUIPMENT	1,908,181	1,867,996
6 INTANGIBLE ASSETS Rights of room Trading right entitlement certificate (TREC)	19,494,769 2,500,000 21,994,769	19,312,104 2,500,000 21,812,104
	DECEMBER 31 2023	JUNE 30 2023
	Note	(Rupees)
7 LONG TERM INVESTMENTS	10,671,898	10,671,898
8 LONG TERM DEPOSITS	1,100,000	200,000
9 LOANS AND ADVANCES Un-secured but considered good	304,638	284,848
10 INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS Carrying value as on July 01, (Loss)/gain on remeasurement of investment at fair value	2,646,000 - 2,646,000	2,834,000 (188,000) 2,646,000
11 TRADE DEPOSITS, SHORT TERM PREPAYMENTS AND CURRENT ACCOUNT BALANCE WITH STATUTORY AUTHORITIES Tax deducted at source	1,641,587	3,408,120
12 CASH & BANK BALANCES Cash at bank- current accounts	16,800,142	15,924,127

  




	DECEMBER 31 2023	JUNE 30 2023
Note	(Rupees)	(Rupees)
<b>13 BROKERAGE &amp; COMMISSION</b>	<b>1,745,498</b>	<b>1,931,491</b>
<b>14 DIRECT COSTS</b>		
Charges paid to:		
E Clear Services Limited	-	6,293
Central Depository Company of Pakistan Ltd.	-	256,233
National Clearing Company of Pakistan Ltd.	-	24,413
	<b>-</b>	<b>286,939</b>
<b>15 OPERATING AND GENERAL EXPENSES</b>		
Directors' remuneration	1,000,000	2,400,000
Staff salaries and benefits	600,000	1,400,000
Communication and postage	47,243	107,976
Electricity charges	312,837	626,686
Printing and stationery	4,135	30,655
Repair and maintenance	157,445	460,838
Legal and professional charges	120,500	195,200
Fee and subscription	142,073	227,957
Entertainment	16,990	311,124
Depreciation	177,515	432,412
Travelling and conveyance	1,870	108,420
Others	825,799	291,943
	<b>3,406,407</b>	<b>6,593,211</b>
<b>16 OTHER EXPENSES</b>		
Loss on remeasurement of investment at fair value through profit or loss	-	188,000
Provision for doubtful debts	-	1,104,086
Balances written off	-	97,639
Punjab workers' welfare fund	-	26,163
	<b>-</b>	<b>1,415,888</b>
<b>17 OTHER INCOME</b>		
<b>Income from financial assets</b>		
Dividend income	500,060	500,000
Un-realized gain on remeasurement of long term investment at fair value through profit or loss		671,898
Interest income	1,629,699	5,159,697
<b>Income from assets other than financial assets</b>		
Balance written back	-	306,617
Other income	263,832	414,943
	<b>2,393,591</b>	<b>7,053,155</b>
<b>18 FINANCE COSTS</b>		
Bank charges	2,320	4,478
	<b>2,320</b>	<b>4,478</b>
<b>19 INCOME TAX EXPENSE</b>		
Current Year	346,647	454,823
Prior Year Taxation/Adjustment	-	17,419
	<b>346,647</b>	<b>472,242</b>

*Gul J. Khan*



*Abida Gul*

20 GENERAL

Figures of these financial statements have been rounded of to the nearest of rupees.

21 DATE OF AUTHORIZATION FOR ISSUE

These financial statements were authorized for issue by the board of directors in their meeting held on 13 - Feb, 2024.

*Gul. J. Khan*

CHIEF EXECUTIVE



*Abida Gul*

DIRECTOR